**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT :**

**THE HONOURABLE MR. JUSTICE ANTONY DOMINIC**

**TUESDAY, THE 25TH SEPTEMBER 2007 / 3RD ASWINA 1929**

**WP(C).No. 28321 of 2007(V)**
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**PETITIONER:**
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**MAHADEVAN R.,**
**SABAREESWARAM, MUTHUKULAM NORTH,**
**CHOOLATHERUVU P.O., ALAPPUZHA DISTRICT.**

**BY ADV. SRI.M.R.SASITH**
**SRI.M.R.SARIN**

**RESPONDENTS:**
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**1. MANAGER,**
**HOUSING DEVELOPMENT FINANCE CORPORATION LTD.,**
**H.D.F.C., RAVIPURAM, KOCHI-15.**

**2. AUTHORISED OFFICER,**
**HOUSING DEVELOPMENT FINANCE CORPORATION LTD.,**
**H.D.F.C., RAVIPURAM, KOCHI-15.**

**BY SRI.K.K.CHANDRAN PILLAI, SC, HDFC**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 25/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

**ANTONY DOMINIC, J.**
**==========**
**W.P.(C) NO. 28321 OF 2007**
**==========**

**Dated this the 25th day of September, 2007**

**J U D G M E N T**

The challenge in this writ petition is against the proceedings initiated under the Securitisation and Reconstruction Act. When the matter was taken up for hearing, learned counsel for the writ petitioner submitted, what he prays for, is only an instalment facility to discharge the liability.

2. I heard the learned counsel for the 1st respondent also. On behalf of the 1st respondent, it is submitted that after availing a loan of Rs.4,00,000 (Rupees four lakhs) none of the instalments have been paid and the amount as on 30/9/07 is Rs.7,73,171/-.

3. Taking into account the aforesaid facts, I dispose of this writ petition in the following terms.

Within one month from today, petitioner shall remit an amount of Rs.2.5 lakhs with the 1st respondent. On remittance of the first instalment, the Bank will give him a statement of

accounts intimating the balance amount, and the balance amount thus informed, will be paid by the petitioner in five equal monthly instalments. The first instalment will be payable on 16/10/07 and the balance instalments will be payable on the 16th of each succeeding month.

4. In the meanwhile proceedings pursuant to Exhibits P1 and P2 will be kept in abeyance. If the petitioner commits default in paying any of the instalments, the Bank will be at liberty to proceed, without further notice.

Writ petition is disposed of as above.

**ANTONY DOMINIC, JUDGE.**

Rp